

Exterior-Only Inspection Residential Appraisal Report

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address **293 Crane Rd** City **Oakdale** State **CA** Zip Code **95361**
 Borrower **Redwood Holdings LLC** Owner of Public Record **Karen E Barlow** County **Stanislaus**
 Legal Description **Lot 3, Vinewood Estates No. 2**
 Assessor's Parcel # **063-041-005-000** Tax Year **2021** R.E. Taxes \$ **2,355**
 Neighborhood Name **Vinewood Estates** Map Reference **429-F5** Census Tract **0002.01**
 Occupant Owner Tenant Vacant Special Assessments \$ **0** PUD HOA \$ **0** per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) **Market Value**
 Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offerings price(s), and date(s). **DOM 77;Subject property was offered for sale.;Latest Price \$500,000;Latest Date 02/16/2022;Original Price \$523,000;Original Date 01/26/2022;Metrolist#222007751**

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$ _____ Date of Contract _____ Is the property seller the owner of public record? Yes No Data Source(s) _____
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid.

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing		Present Land Use %				
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	75 %	
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input checked="" type="checkbox"/> Shortage	<input type="checkbox"/> In Balance	<input type="checkbox"/> OverSupply	\$ (000)	(yrs)	2-4 Unit	5 %	
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6mths	190	Low	1	Multi-Family	5 %
Neighborhood Boundaries	Stanislaus River to the north, Oris Rd to the east, Mustang Dr to the south and Crane Rd to the west						750	High	123		Commercial	7 %
Neighborhood Description	See addendum.						470	Pred.	64		Other Sch/Rec	8 %

Market Conditions (including support for the above conclusions) **See addendum.**

Dimensions **60.04 x 100** Area **6004 sf** Shape **Rectangular** View **N;Res;**
 Specific Zoning Classification **R-1** Zoning Description **Single Family Residential**
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe. **See addendum.**

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements--Type	Public	Private
Electricity	<input checked="" type="checkbox"/>		Water	<input checked="" type="checkbox"/>	Street	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>		Sanitary Sewer	<input checked="" type="checkbox"/>	Alley	<input type="checkbox"/>	<input type="checkbox"/>

FEMA Special Flood Hazard Area Yes No FEMA Flood Zone **X** FEMA Map # **06099C0170E** FEMA Map Date **09/26/2008**
 Are the utilities and/or off-site improvements typical for the market area? Yes No If No, describe.
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe. **See addendum.**

Source(s) Used for Physical Characteristics of Property Appraisal Files MLS Assessment and Tax Records Prior Inspection Property Owner Other (describe) **Current exterior inspection/Prior MLS#222007751** Data Source(s) for Gross Living Area **Realist.com**

General Description	General Description	Heating / Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> OnewithAccessoryUnit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input type="checkbox"/> None
# of Stories 2	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # 0	<input checked="" type="checkbox"/> Driveway # of Cars 2
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck Concrete	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> UnderConst.	Exterior Walls Stucco/Avg	Fuel Gas	<input checked="" type="checkbox"/> Porch Covered	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Contemp	Roof Surface Tile/Avg	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 1991	Gutters & Downspouts Alum/Avg	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Wood	<input type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 30	Window Type Dual Pane/Avg	<input type="checkbox"/> Other	<input type="checkbox"/> Other 0	<input checked="" type="checkbox"/> Built-in

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe)
 Finished area **above** grade contains: **8** Rooms **4** Bedrooms **3.0** Bath(s) **2,002** Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.) **Per conversation with the buyers agent, the subject was in average condition when it recently sold.**

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). **C4:On the day of inspection the appraiser noted the front of the roof and front exterior walls appear to be in average condition. Overall the subject property is assumed to be in average condition. No functional depreciation is noted. The appraiser notes that tape measuring the square footage of the improvements and/or conducting a current interior inspection may reveal information which could alter the appraised value. This appraiser is not qualified to detect toxic substances such as asbestos, lead based paint, toxic molds or any other potentially hazardous materials and assumes no responsibility for such undetectable conditions. Condition and interior features are unknown. Exterior inspection only, for the purpose of this report it is assumed the water heater is double strapped, a carbon monoxide detector is installed and smoke detectors are installed.**
 Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No
 If Yes, describe **None noted from the exterior of the property.**

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe

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There are **5** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **485,000** to \$ **550,000**
There are **41** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **412,000** to \$ **560,000**

FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Address	293 Crane Rd Oakdale, CA 95361	2188 Sugar Pine Dr Oakdale, CA 95361	172 Reed Rd Oakdale, CA 95361	2038 Pontiac St Oakdale, CA 95361
Proximity to Subject		0.48 miles E	0.38 miles E	0.52 miles E
Sale Price	\$	\$ 499,000	\$ 550,000	\$ 535,000
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 272.38 sq. ft.	\$ 240.81 sq. ft.	\$ 287.17 sq. ft.
Data Source(s)		Metrolist;#222028011;DOM 5	Metrolist;#222028194;DOM 7	Metrolist;#221127120;DOM 92
Verification Source(s)		DOC#28025/ListedFor\$469,900	DOC#27987/ListedFor\$529,900	DOC#16120/ListedFor\$539,900
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION +(-)\$ Adjustment	DESCRIPTION +(-)\$ Adjustment	DESCRIPTION +(-)\$ Adjustment
Sale or Financing		ArmLth 0	ArmLth 0	ArmLth 0
Concessions		Conv;1000 0	Conv;0 0	Conv;1175 0
Date of Sale/Time		s04/22;c03/22 +3,500	s04/22;c03/22 +4,000	s03/22;c01/22 +10,500
Location	N;Res;AccssRd	N;Res; 0	N;Res; 0	N;Res;AccssRd
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	6004 sf	6600 sf 0	6400 sf 0	7500 sf -10,500
View	N;Res;	N;Res;	N;Res;	N;Res;
Design (Style)	DT2;Contemp	DT2;Contemp	DT2;Contemp	DT2;Contemp
Quality of Construction	Q4	Q4	Q4	Q4
Actual Age	31	35 0	28 0	33 0
Condition	C4	C4	C3 -10,000	C4
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	8 4 3.0	8 4 2.1 +3,500	8 4 2.1 +3,500	8 3 2.1 +3,500
Gross Living Area	2,002 sq. ft.	1,832 sq. ft. +15,500	2,284 sq. ft. -26,000	1,863 sq. ft. +13,000
Basement & Finished Rooms Below Grade	0sf	0sf	0sf	0sf
Functional Utility	Average	Average	Average	Average
Heating/Cooling	FWA/Central	FWA/Central	FWA/Central	FWA/Central
Energy Efficient Items	None Noted	None Noted	None Noted	None Noted
Garage/Carport	2gbi2dw	2ga2dw 0	2gbi2dw	2gbi2dw
Porch/Patio/Deck	Patio,Porch	Patio,Porch	Patio,Porch	Patio,Porch
Other Item	None	None	None	Built In Pool -22,000
Other Item	None	None	None	OwnedSolarEquip -8,000
Pending date	N/A	3-22-22 0	3-18-22 0	1-5-22 0
Net Adjustment (Total)		[X] + [] - \$ 22,500	[] + [X] - \$ -28,500	[] + [X] - \$ -13,500
Adjusted Sale Price of Comparables		Net Adj: 5% Gross Adj : 5% \$ 521,500	Net Adj: -5% Gross Adj: 8% \$ 521,500	Net Adj: -3% Gross Adj: 13% \$ 521,500

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data source(s) **Realist.com**

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s) **Realist.com**

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	05/04/2022			
Price of Prior Sale/Transfer	\$485,000			
Data Source(s)	Realist.com/Grant Deed	Realist.com	Realist.com	Realist.com
Effective Date of Data Source(s)	05/06/2022	05/09/2022	05/09/2022	05/09/2022

Analysis of prior sale or transfer history of the subject property and comparable sales Appraiser has researched the subject sales and transfer history for a period of three years and the comparable's sales and transfer history for the 12 months prior to the sales used in this report.

Summary of Sales Comparison Approach **See Attached Addendum.**

Indicated Value by Sales Comparison Approach \$ **521,500**

Indicated Value by: Sales Comparison Approach \$ **521,500** Cost Approach (if developed) \$ Income Approach (if developed) \$

The sales comparison approach is developed exclusively, as it reflects the actions of buyers and sellers of competing properties. The cost and income approach were not developed due to their unreliability.

This appraisal is made "as is," subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: **See attached addendum.**

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ **521,500, as of **05/06/2022**, which is the date of inspection and the effective date of this appraisal.**

SALES COMPARISON ANALYSIS

RECONCILIATION

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This appraisal is not a Home Inspection and the appraiser is not acting as a Home Inspector when preparing this appraisal report. The borrower has the right and is encouraged to have the home inspected by a professional Home Inspector. When performing the inspection of this property, the appraiser visually observed areas that were readily accessible. The appraiser is not required to disturb or move anything that obstructs access or visibility.

This appraisal report is not a replacement for a 'home inspection' report. Appraiser has conducted an exterior and/or interior inspection of the subject property for purposes of arriving at an opinion of value. Only matters bearing on value, health and safety conditions apparent at the time of inspection, and items for which disclosure is required are identified in this report. The appraiser offers no opinion as to whether the subject property is in compliance with all applicable building code; such a determination is beyond the scope of this appraisal. The intended user should engage a home inspector or other appropriate, licensed professional to address matters of concern that are beyond the scope of this appraisal.

ELECTRONIC SIGNATURE STATEMENT: The electronic signature on this report has a security feature maintained by an individual password. No person can alter the appraisal with the exception of the original signing appraiser.

The intended use of this appraisal is for a market value and the intended user includes the lender / client on page one of this report. This report is not intended for any other uses. No additional intended users are identified by the appraiser.

Exterior inspection from the street. The appraiser did not observe the interior or rear yard.

- The Appraiser's performance and the appraisal report complies with all applicable laws including the Fair Housing Act and other federal, state and local antidiscrimination laws.

This appraisal was prepared in full compliance with the FNMA Appraiser Independence Requirements and that the appraiser has not performed, participated in, or been associated with any activity in violation of the requirements.

Appraisal Report (A written report prepared under Standards Rule 2-2a pursuant to the Scope of Work as disclosed elsewhere in this report).

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae.)

Provide adequate information for the lender/client to replicate your cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Land values in the subject's market area are typically determined via extraction method and vacant land active listings in the subject's general market area. Also utilized were older dated sales and previous appraisals on file within and out of the subject's market area to help determine the subject's estimated land value.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	150,000
Source of cost data	Dwelling	Sq. Ft. @ \$	= \$
Quality rating from cost service	Effective date of cost data	Sq. Ft. @ \$	= \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)			
	Garage/Carport	Sq. Ft. @ \$	= \$
	Total Estimate of Cost-new		= \$
	Less Physical	Functional	External
	Depreciation		= \$ ()
	Depreciated Cost of Improvements		= \$
	"As-is" Value of Site Improvements		= \$
Estimated Remaining Economic Life (HUD and VA only) 50	Years	Indicated Value By Cost Approach	= \$

COST APPROACH

INCOME APPROACH TO VALUE (not required by Fannie Mae.)

Estimated Monthly Market Rent \$ X Gross Multiplier = \$ Indicated Value by Income Approach
Summary of Income (including support for market rent and GRM)

INCOME

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowner's Association (HOA)? Yes No Unit type(s) Detached Attached
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.
Legal Name of Project
Total number of phases Total number of units Total number of units sold
Total number of units rented Total number of units for sale Data source
Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion.
Does the project contain any multi-dwelling units? Yes No Data source.
Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

Are the common elements leased to or by the Homeowner's Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

PUD INFORMATION

B. Keyes Appraisal Services
EXTRA COMPARABLES 4-5-6

File No. 32677519
Loan No. 49525

Borrower Redwood Holdings LLC

Property Address 293 Crane Rd

City Oakdale County Stanislaus State CA Zip Code 95361

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	293 Crane Rd Oakdale, CA 95361	289 Stonewood Ln Oakdale, CA 95361			236 Grapewood Ct Oakdale, CA 95361					
Proximity to Subject		0.13 miles E			0.33 miles E					
Sale Price	\$	\$ 565,000			\$ 549,700			\$		
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 229.12 sq. ft.	\$ 273.75 sq. ft.		\$ 273.75 sq. ft.					
Data Source(s)		Metrolist;#222024673;DOM 22			Metrolist;#222043956;DOM 3					
Verification Source(s)		DOC#28116/ListedFor\$575,000			Traditional Pending Sale					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	
Sale or Financing		ArmLth	0	Listing	0					
Concessions		Conv;0	0	N/A;0	0					
Date of Sale/Time		s04/22;c03/22	+4,000	c04/22	0					
Location	N;Res;AccssRd	N;Res;	0	N;Res;	0					
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple						
Site	6004 sf	6000 sf	0	7176 sf	-8,000					
View	N;Res;	N;Res;		N;Res;						
Design (Style)	DT2;Contemp	DT2;Contemp		DT1;Contemp	0					
Quality of Construction	Q4	Q4		Q4						
Actual Age	31	31		28	0					
Condition	C4	C4		C3	-10,000					
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	0	Total Bdrms. Baths		Total Bdrms. Baths				
Room Count	8 4 3.0	9 5 3.0		8 4 2.0	+7,000					
Gross Living Area	2,002 sq. ft.	2,466 sq. ft.	-42,500	2,008 sq. ft.	0					
Basement & Finished Rooms Below Grade	0sf	0sf		0sf						
Functional Utility	Average	Average		Average						
Heating/Cooling	FWA/Central	FWA/Central		FWA/Central						
Energy Efficient Items	None Noted	None Noted		None Noted						
Garage/Carport	2gbi2dw	3gbi3dw	-6,000	3ga3dw	-6,000					
Porch/Patio/Deck	Patio,Porch	Patio,Porch		Patio,Porch						
Other Item	None	None		None						
Other Item	None	None		None						
Pending date	N/A	3-25-22	0	N/A						
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -44,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -17,000	<input type="checkbox"/> + <input type="checkbox"/> -	\$			
Adjusted Sale Price of Comparables		Net Adj: -8%		Net Adj: -3%		Net Adj: 0%				
		Gross Adj : 9%	\$ 520,500	Gross Adj: 6%	\$ 532,700	Gross Adj: 0%	\$			

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	05/04/2022			
Price of Prior Sale/Transfer	\$485,000			
Data Source(s)	Realist.com/Grant Deed	Realist.com	Realist.com	
Effective Date of Data Source(s)	05/06/2022	05/09/2022	05/09/2022	

Analysis of prior sale or transfer history of the subject property and comparable sales

Summary of Sales Comparison Approach

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File No. 32677519

Loan No. 49525

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a visual inspection of the exterior areas of the subject property from at least the street, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

The appraiser must be able to obtain adequate information about the physical characteristics (including, but not limited to, condition, room count, gross living area, etc.) of the subject property from the exterior-only inspection and reliable public and/or private sources to perform this appraisal. The appraiser should use the same type of data sources that he or she uses for comparable sales such as, but not limited to, multiple listing services, tax and assessment records, prior inspections, appraisal files, information provided by the property owner, etc.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
5. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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Loan No. 49525**APPRAISER'S CERTIFICATION:** The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a visual inspection of the exterior areas of the subject property from at least the street. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

Exterior-Only Inspection Residential Appraisal Report

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

- 1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature Robert Keyes
Name Robert Keyes
Company Name B. Keyes Appraisal Services
Company Address Po Box 236 Riverbank, CA 95367
Telephone Number 209-614-7656
Email Address keyesappraisals@charter.net
Date of Signature and Report 05/10/2022
Effective Date of Appraisal 05/06/2022
State Certification # AR035527
or State License #
or Other (describe) State #
State CA
Expiration Date of Certification or License 11/02/2022

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address
Telephone Number
Email Address
Date of Signature
State Certification #
or State License #
State
Expiration Date of Certification or License

ADDRESS OF PROPERTY APPRAISED

293 Crane Rd
Oakdale, CA 95361

APPRAISED VALUE OF SUBJECT PROPERTY \$ 521,500

LENDER/CLIENT

Name Clear Capital
Company Name Wedgewood Inc
Company Address 2015 Manhattan Beach Blvd Suite 100 Redondo Beach, CA 90278
Email Address

SUBJECT PROPERTY

- Did not inspect exterior of subject property
Did inspect exterior of subject property from street
Date of Inspection

COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
Did inspect exterior of comparable sales from street
Date of Inspection

Market Conditions Addendum to the Appraisal Report

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address **293 Crane Rd** City **Oakdale** State **CA** ZIP Code **95361**
Borrower **Redwood Holdings LLC**

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include that data in the analysis. If data sources provide all the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	19	10	12	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/> Stable <input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	3.17	3.33	4	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/> Stable <input type="checkbox"/> Declining
Total # of Comparable Active Listings	NOT AVAIL	NOT AVAIL	5	<input type="checkbox"/>	Declining	<input type="checkbox"/> Stable <input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab. Rate)	NOT AVAIL	NOT AVAIL	1.25	<input type="checkbox"/>	Declining	<input type="checkbox"/> Stable <input type="checkbox"/> Increasing
Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sales Price	506,826	502,250	527,500	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/> Stable <input type="checkbox"/> Declining
Median Comparable Sales Days on Market	12	25	10	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/> Stable <input type="checkbox"/> Increasing
Median Comparable List Price	NOT AVAIL	NOT AVAIL	519,900	<input type="checkbox"/>	Increasing	<input type="checkbox"/> Stable <input type="checkbox"/> Declining
Median Comparable Listings Days on Market	NOT AVAIL	NOT AVAIL	14	<input type="checkbox"/>	Declining	<input type="checkbox"/> Stable <input type="checkbox"/> Increasing
Median Sale Price as % of List Price	100%	102%	101%	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/> Stable <input type="checkbox"/> Increasing

Explain in detail seller concessions trends for the past 12 months (e.g. seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs condo fees, options, etc.)

CONCESSIONS APPEAR TO BE STABLE. LOCAL MLS DOES NOT PROVIDE PAST LISTING INFORMATION AND THE SALES INFORMATION INCLUDED IN THIS ADDENDA IS ONLY AS RELIABLE AS THE DATA PROVIDED BY THE MULTIPLE LISTING SERVICE. MLS PROVIDED DATA FOR LISTING INFORMATION IN COLUMN THREE IS CURRENT DATA ONLY.

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).

Cite data sources for above information.

Data Sources: MLS ID = 68, State = , MLS Board =

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales, and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

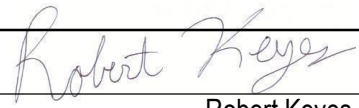
There were a total of 41 Comparable Settled Sales in the past 12 months. The Median Sales Price for the prior 7-12 months was \$506,826 and for the current to prior 3 months is \$527,500. The Months Supply for the prior 7-12 months was 2.84 and 1.25 for the current to prior 3 month period. The Median Days on Market for the prior 7-12 months was 12 and 10 for the current to prior 3 month period. The statistics above were generated from an exported MLS market search. Details regarding the calculations and process can be found online at <http://www.bradfordsoftware.com/1004mc/calc.shtml>

If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/>	Increasing	<input type="checkbox"/> Stable <input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/>	Increasing	<input type="checkbox"/> Stable <input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/>	Declining	<input type="checkbox"/> Stable <input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				<input type="checkbox"/>	Declining	<input type="checkbox"/> Stable <input type="checkbox"/> Increasing

Are foreclosures sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature 
Appraiser Name **Robert Keyes**
Company Name **B. Keyes Appraisal Services**
Company Address **Po Box 236, Riverbank, CA 95367**
State License/Certification # **AR035527** State **CA**
Email Address **keyesappraisals@charter.net**

Signature _____
Supervisor Name _____
Company Name _____
Company Address _____
State License/Certification # _____ State _____
Email Address _____

B. Keyes Appraisal Services
COMMENT ADDENDUM

File No. 32677519
Loan No. 49525

Borrower	Redwood Holdings LLC						
Property Address	293 Crane Rd						
City	Oakdale	County	Stanislaus	State	CA	Zip Code	95361
Lender/Client	Wedgewood Inc			Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278			

The global outbreak of a “novel coronavirus” known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of any unforeseen event, subsequent to the effective date of the appraisal. There is a strong likelihood that an economic shock is occurring; how significant and even if market values are impacted is unknown. None of the data are recent enough to reflect the possible impacts of this event. Negative impacts may pass within the exposure period projection. I have, however, considered a potential value impact in my conclusion of value.

OCCUPANCY: Unknown, however for the purpose of this appraisal report the appraiser is assuming the subject is owner occupied.

12 MONTH LISTING HISTORY: Subjects mls listing shows it closed on 5-5-2022 for \$485,000, however this appraiser has not been able to confirm this data through title or county records.

OTHER PRESENT LAND USE: School and Recreation.

NEIGHBORHOOD: The subject property is located in a predominately residential neighborhood in the city of Oakdale, California. The neighborhood consists primarily of average quality detached single family homes which are varied in age, size and amenities. The neighborhood is in close proximity to shopping, schools, and local employment centers. The primary stable employment in the region is agricultural related, service, and government jobs. The Oakdale Airport is located just out side the subjects described neighborhood, however does not appear to have a effect on the value or marketability of homes in this neighborhood. This neighborhood has average market appeal. Other land use is recreation and school.

MARKETING CONDITIONS: Cash, Conventional and FHA financing are typical for this area. Typical marketing times have been under 90 days in the prior 6 months with the average days on the market being 18 and the median days on the market being 8. The appraiser notes that many homes are listed for multiple exposure periods before selling. Per appraisers analysis home values in the subjects described neighborhood have been fluctuating during the last twelve months with a increasing trend overall. Information provided by MLS (Metrolist) data and Realist.com.

SITE: Subject site is a inside residential site with a fenced rear yard. Subject is located on a access road which does not appear to have a effect on its value or marketability at this time. No adverse easements or encroachments were noted at the time of inspection. Subjects is legal and conforming to its zoning. Subject fronts, backs and sides to other single family homes and is not likely to have its zoning changed, therefore its current use is considered its highest and best use. This appraiser is not qualified to detect toxic substances such as asbestos, lead based paint, toxic molds or any other potentially hazardous materials and assumes no responsibility for such undetectable condition.

B. Keyes Appraisal Services
COMMENT ADDENDUM

File No. 32677519
Loan No. 49525

Borrower	Redwood Holdings LLC						
Property Address	293 Crane Rd						
City	Oakdale	County	Stanislaus	State	CA	Zip Code	95361
Lender/Client	Wedgewood Inc			Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278			

SUMMARY OF SALES COMPARISON: An extensive search of all data sources indicate a number of recent sales of similar homes located within a one mile radius. Adjustment not warranted for being located on the opposite side of busy roads for the comparable's used in this report.

Concessions adjustment not warranted.

Closed sale comparable's are given a +1/2% per month sales date adjustment from their date of escrow (pending date) which can be found at the bottom of the grid, per market analysis and matched pair analysis.

Location adjustment not warranted.

Difference in site size over 1,000 sqft difference are given a site adjustment and rounded to the nearest \$500, per market analysis and past appraisals on file for this area.

Design adjustment not warranted.

Difference in age reflected in the overall condition of each comparable.

Comparable's 2 and 5 are adjusted for their superior slightly updated conditions, per mls data.

Bedroom adjustment not warranted.

\$3,500 per half and \$7,000 per full bathroom adjustment.

Comparable's with a gross living area over 100 sqft difference are adjusted based on \$92 per sqft, rounded to the nearest \$500.

\$6,000 garage parking space adjustment.

Comparable 3 is adjusted for having a superior built in swimming pool and a superior owned solar electrical equipment, per mls data.

RECONCILIATION: All major differences are adjusted to their current market recognition determined by matched pair analysis, the extraction method, and the knowledge and experience of the appraiser based on previous appraisals on file. All closed sale comparable's are given consideration in the final opinion of value. The appraiser's opinion of subject's market value (most probable price as defined in the attached certification) is \$521,500 and is based on a exposure period of 20 to 90 days.

The appraiser notes that tape measuring the square footage of the improvements and/or conducting a current interior inspection may reveal information which could alter the appraised value.

The appraiser notes the subject's estimated appraised market value is lower than the neighborhoods predominant market value, however still falls within the neighborhoods typical market range and is not considered to be a under improvement for the area.

This appraiser has not completed any prior services on the subject property in the last three years.

The appraiser is aware of the difference in the subjects prior sales price and the appraisers opinion of value. Per the subjects mls listing, the subject sold on 5-4-2022 for \$485,000 which was originally listed on 1-26-2022 and was in a out of pending status prior to closing. Per the buyers agent (Caleb L Cole) the subject was bought with cash.

The most recent and similar sales provide support for the appraisers opinion of value.

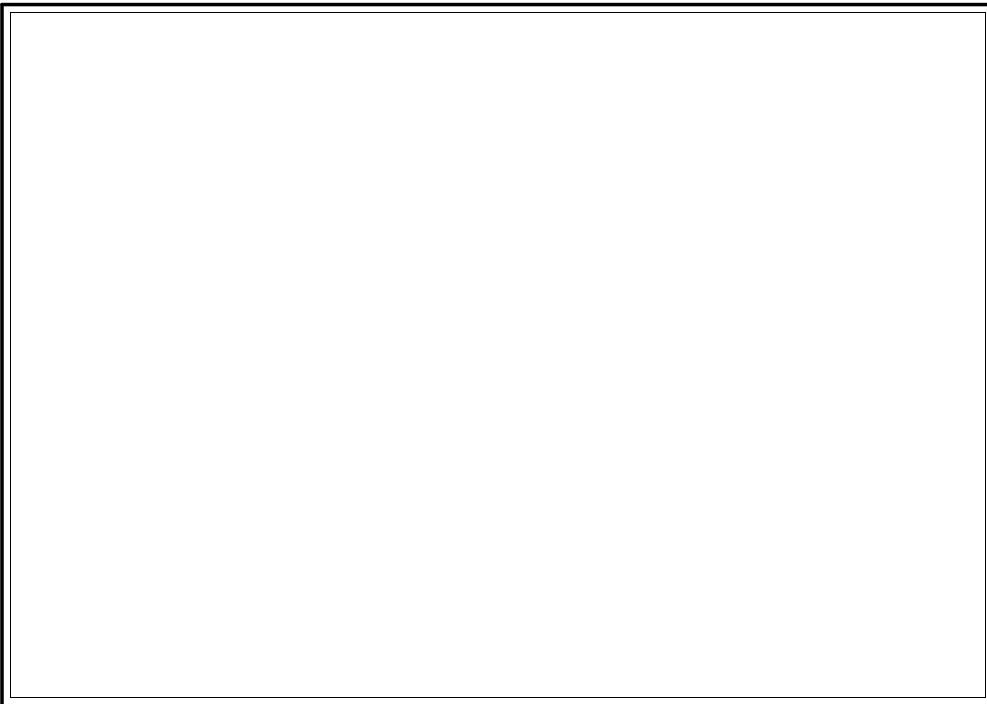
B. Keyes Appraisal Services
SUBJECT PHOTO ADDENDUM

File No. 32677519
Loan No. 49525

Borrower Redwood Holdings LLC
Property Address 293 Crane Rd
City Oakdale County Stanislaus State CA Zip Code 95361
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



**FRONT OF
SUBJECT PROPERTY**
293 Crane Rd
Oakdale, CA 95361



**REAR OF
SUBJECT PROPERTY**



STREET SCENE

B. Keyes Appraisal Services
SUBJECT PHOTO ADDENDUM

File No. 32677519
Loan No. 49525

Borrower Redwood Holdings LLC

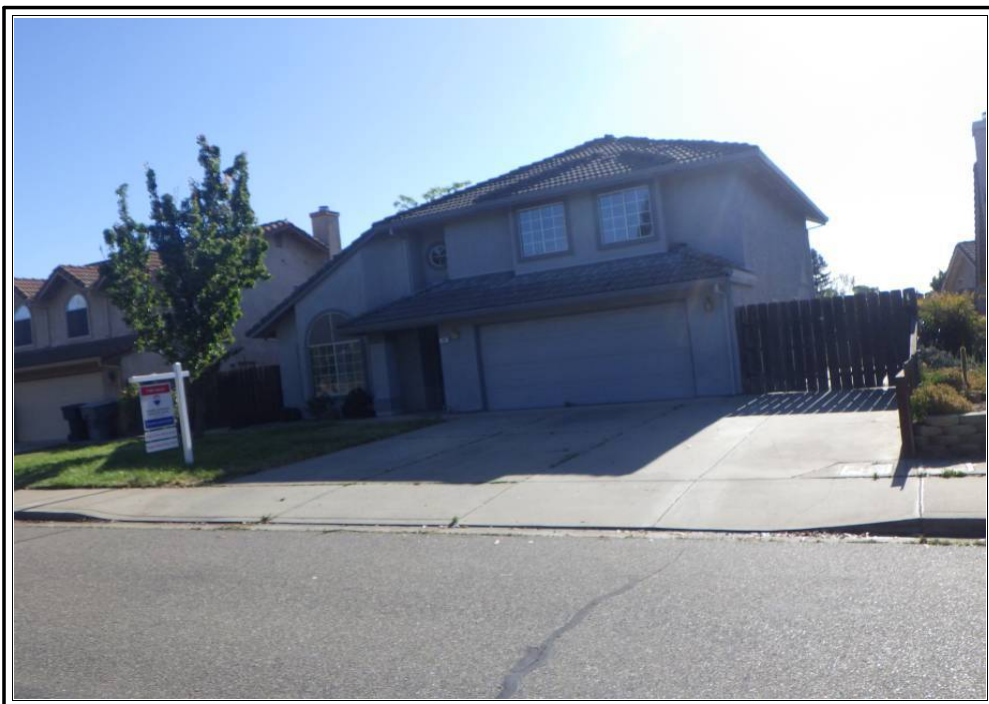
Property Address 293 Crane Rd

City Oakdale County Stanislaus State CA Zip Code 95361

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



Street view



Front side view



Front side view

Borrower Redwood Holdings LLC

Property Address 293 Crane Rd

City Oakdale County Stanislaus State CA Zip Code 95361

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



COMPARABLE SALE # 1
2188 Sugar Pine Dr
Oakdale, CA 95361



COMPARABLE SALE # 2
172 Reed Rd
Oakdale, CA 95361



COMPARABLE SALE # 3
2038 Pontiac St
Oakdale, CA 95361

Borrower Redwood Holdings LLC

Property Address 293 Crane Rd

City Oakdale County Stanislaus State CA Zip Code 95361

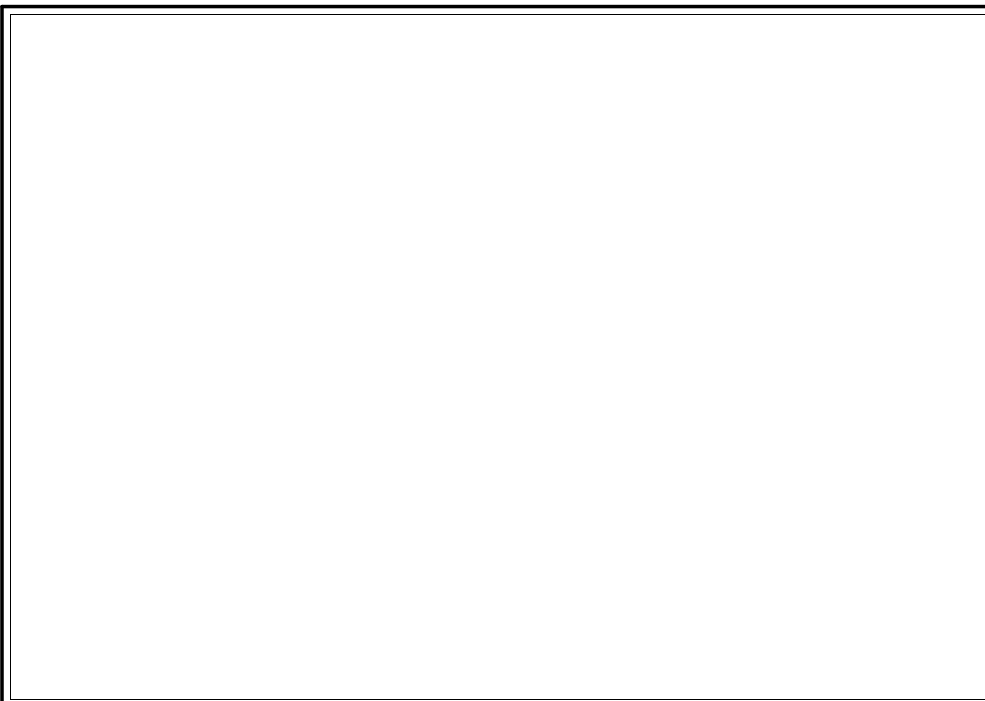
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



COMPARABLE SALE # 4
289 Stonewood Ln
Oakdale, CA 95361



COMPARABLE SALE # 5
236 Grapewood Ct
Oakdale, CA 95361

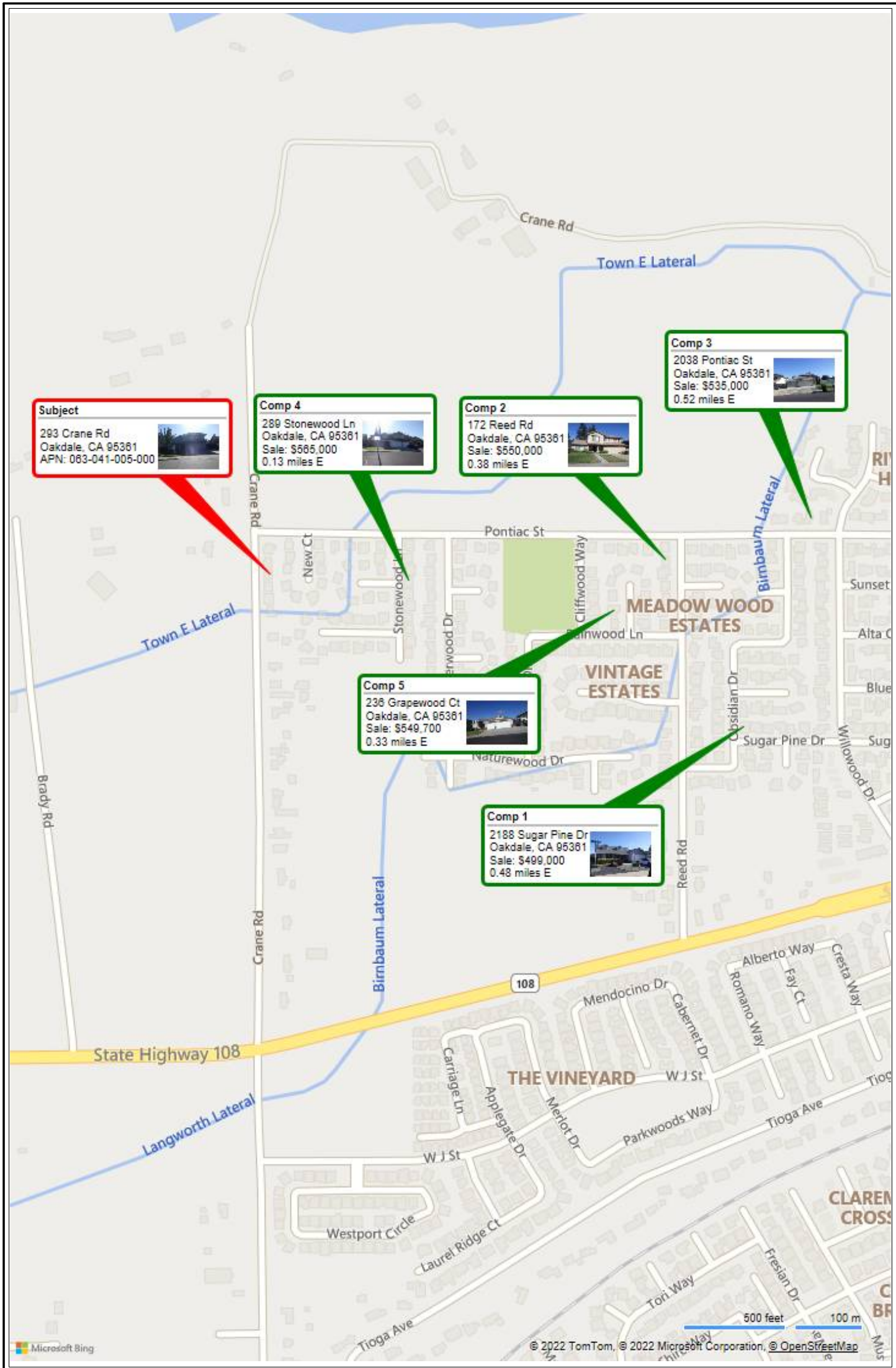


COMPARABLE SALE # 6

B. Keyes Appraisal Services
LOCATION MAP ADDENDUM

File No. 32677519
 Loan No. 49525

Borrower Redwood Holdings LLC
 Property Address 293 Crane Rd
 City Oakdale County Stanislaus State CA Zip Code 95361
 Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



Borrower Redwood Holdings LLC

Property Address 293 Crane Rd

City Oakdale

County

Stanislaus

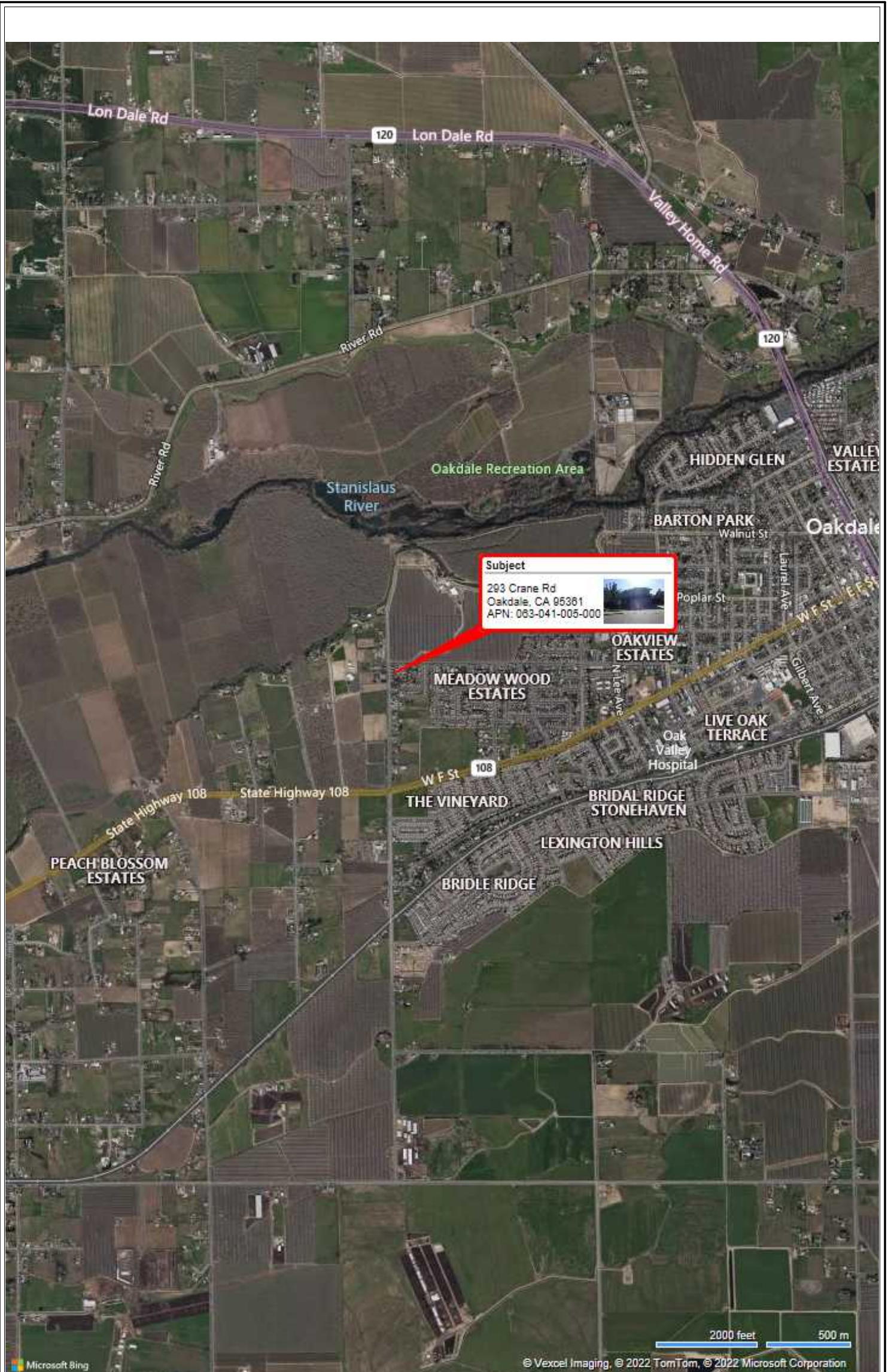
State CA

Zip Code

95361

Lender/Client Wedgewood Inc

Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



Owner Karen E Barlow

Property Address 293 Crane Rd

City Oakdale County Stanislaus State CA Zip Code 95361

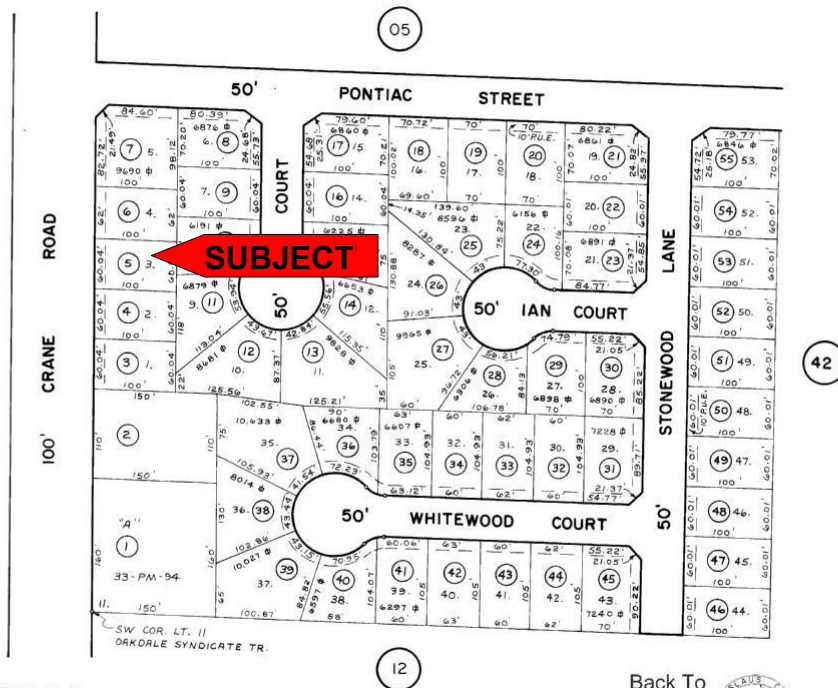
Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

POR. S 1/2 SECTION 16 T.2S. R.10E. M.D.B.&M.
OAKDALE SYNDICATE TR. - POR. LT. II
VINEWOOD ESTATES NO. 2

004 026
084 010

63 - 41

THIS MAP FOR ASSESSMENT
PURPOSES ONLY
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BK. 62

42

12

FROM 63-12
R.M. 1-5, 34-63
1-2-90

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Borrower Redwood Holdings LLC

Property Address 293 Crane Rd

City Oakdale

County

Stanislaus

State

CA

Zip Code

95361

Lender/Client Wedgewood Inc

Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

Appraiser One Page Report - Residential

Listings as of 05/09/2022 at 4:25PM

Page: 1

ST: Closed 05/04/22 (\$485,000) **293 Crane Rd, Oakdale, CA 95361-8106** **Listing Price:** \$500,000
MLS#: 222007751 01RMXM01 **Listing Service:** Full Service **Cross Street:** 108 **Spc Lst Cond:** None



[Additional Pictures \(21\)](#)

[Map](#)

LO: RE/MAX Executive
LO Ph: 209-577-2121
LA: Duane Burrows
LA Prim Ph: 209-345-0020
LA Sec Ph:
LA Fax:
LA Email: Duane@DuaneBurrows.com
BO: America's Realty Associates, Inc.
BO Ph: 209-502-2230
BA: Caleb L Cole
BA Prim Ph: 209-840-0491
BA Sec Ph:
BA Fax:
BA Email: Caleblcole@gmail.com

Comm Type: % **DOM:** 77
Dual Variable Comp: No **CDOM:** 77
Listing Date: 01/25/22 **Entry Date:** 01/26/22
On Market Date: 01/26/22 **Exp Date:**
Original Price: \$523,000 **Pend Date:** 04/18/22
Close Price: \$485,000 **Multiple Offers:** Yes 5
Spec List Cond: None
Buyer Financing: Conventional
Conc: No **Conc Amount:** 0

Beds (Possible): 4
Baths (FH): 3 (3 0)
SqFt Pri Res (Apprx): 2002 Assessor Auto-Fill
SqFt 2nd Res (Apprx):
Price/SqFt: \$242.26
Year Built: 1991 **YrBlt Src:** Assessor Auto-Fill
Remodeled/Updtd:

Acres: 0.1377 **Lot Sz Src:** Assessor Auto-Fill
Lot SqFt (Apprx): 5998
Lot Size Dim:
Pool: No
Pool Feat:

Area: 20202
County: Stanislaus
APN: 063-041-005-000
Zoning: SFR
Census Tract: 2.01
Elevation:
Subdivision:

Builder:
Model:
Stories: 2
Prop Faces:
Disc/Docs:

Subtype: Single Family Residence
Subtype Desc: Detached

Style: **# of Units:** 0
Bonds/Asmts/Taxes: Unknown
B/A/T Desc:
Association/Fee: N 0
Assn Phone:
Assn Name:
Assn Fee Inc:

Assn Feat:

Open Parking Spcs:
Garage Spcs: 2 **# Carport Spcs:**
Parking Feat: RV Possible, Garage Facing Front

School County: Stanislaus
EL: Oakdale Joint
JR: Oakdale Joint
SR: Oakdale Joint

Pri Show Contact: Duane Burrows
Pri Show Phone: (209) 345-0020 **Ext:**
Occupant Type: Vacant
Show inst: Vacant w/Lockbox
Gate/Access Code:
Current Rent:

Heat: Central
Cool: Central
Rooms:

Frontage:
Topogrphy:
Lot Feat: Curb(s)
Fencing:
Roof: Tile
Cnstrct: Stucco, Wood
Exterior:
Patio/Porch:
Foundatn: Slab
Road:
Electric: Other
Water Src: Public
Irrig Water: None
Sewer: Public Sewer
Utility: Public
Oth Strc:
Restrict:
Horse Prp: No
Horse Feat:

Baths: Double Sinks, Tub w/Shower Over
Mast Bed:
Mast Bath:
Laundry: Laundry Closet
Dining: Space in Kitchen, Dining/Living Combo
Kitchen: Tile Counter
Basement:
Applnces:
Fireplc: 1 Living Room
Energy Effic:
Wndw Feat:
Floor: Carpet, Linoleum, Tile
Accsblty:
Security: Carbon Mon Detector
Equipmnt:
MBR: **BR2:** **BR3:** **BR4:**
LR: **FR:** **KIT:** **DR:**

Private Remarks: Back on the market of no fault of property. Buyer could not perform. escrow reopened with First American Title

Public Remarks: It's like living in the country but just minutes from town! Over 2000 sq. ft home with 4 bedrooms and 3 full baths can be your! Home features a formal / living combo or could be a huge family room. Kitchen has beautiful Cherry stained cabinets with a gas stove. Over sized pantry is sure to please! 1 bedroom and full bath on main floor! Upstairs are 2 guest bedrooms with guest bath and the Primary bedroom with own bath. Large lot with possible rv space!
Directions: 108 East, North on Crane

All measurements and all calculations of area are approximate. Information provided by Seller/Other sources, not verified by Broker. All interested persons should independently verify accuracy of information. Provided properties may or may not be listed by the office/agent presenting the information. Copyright © 2022, MetroList Services, Inc. Copyright © 2022, Rapattoni Corporation. All rights reserved.

Borrower Redwood Holdings LLC

Property Address 293 Crane Rd

City Oakdale

County

Stanislaus

State

CA

Zip Code

95361

Lender/Client Wedgewood Inc

Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

File No.
Case No.



301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS
for
REAL ESTATE APPRAISERS
ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.

Insurance is afforded by the company indicated below: (A capital stock corporation)

Great American Assurance Company

Note: The Insurance Company selected above shall herein be referred to as the **Company**.

Policy Number: **RAP4113508-22**

Renewal of: **RAP4113508-21**

Program Administrator: **Herbert H. Landy Insurance Agency Inc.**
100 River Ridge Drive, Suite 301 Norwood, MA 02062

Item 1. **Named Insured:** **Robert J. Keyes**

Item 2. **Address:**

City, State, Zip Code

Item 3. **Policy Period:** From 01/24/2022 To 01/24/2023
(Month, Day, Year) (Month, Day, Year)

(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)

Item 4. **Limits of Liability:**

A. \$ 1,000,000 **Damages** Limit of Liability – Each Claim

B. \$ 1,000,000 **Claim Expenses** Limit of Liability – Each Claim

C. \$ 2,000,000 **Damages** Limit of Liability – Policy Aggregate

D. \$ 2,000,000 **Claim Expenses** Limit of Liability – Policy Aggregate

Item 5. **Deductible** (Inclusive of **Claim Expenses**):

A. \$ 500 Each Claim

B. \$ 1,000 Aggregate

Item 6. **Premium:** \$ **915.00**

Item 7. **Retroactive Date** (if applicable): **01/24/2005**

Item 8. **Forms, Notices and Endorsements attached:**

D42100 (03/15) D42300 CA (10/13) IL7324 (08/12)

D42414 (08/19) D42413 (06/17) D42412 (03/17) D42408 (05/13)

D42402 (05/13)

Robert J. Keyes

Authorized Representative

D42101 (03/15)

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Borrower Redwood Holdings LLC

Property Address 293 Crane Rd

City Oakdale

County

Stanislaus

State

CA

Zip Code

95361

Lender/Client Wedgewood Inc

Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

Business, Consumer Services & Housing Agency
**BUREAU OF REAL ESTATE APPRAISERS
REAL ESTATE APPRAISER LICENSE**



Robert J. Keyes

has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title:

“Certified Residential Real Estate Appraiser”

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: AR 035527

Effective Date: November 3, 2020
Date Expires: November 2, 2022

Loretta Dillon, Deputy Bureau Chief, BREA

3053619

THIS DOCUMENT CONTAINS A TRUE WATERMARK - HOLD UP TO LIGHT TO SEE "CHAIN LINK"

**UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions**

File No. 32677519
Loan No. 49525

Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized condition and quality ratings within the appraisal report.

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: *Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).*

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: *The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.*

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: *The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. It's estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.*

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: *The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.*

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability are somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: *Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.*

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: *Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.*

**UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions**

File No. 32677519
Loan No. 49525

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Requirements - Definitions of Not Updated, Updated and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components meet existing market expectations. Updates do *not* include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD)
Property Description Abbreviations Used in This Report

File No. 32677519
 Loan No. 49525

Abbreviation	Full Name	May Appear in These Fields
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sales or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Administration	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-In Garages	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sales or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid Rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PubTrn	Public Transportation	Location
PwrLn	Power Lines	View
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade